

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2019

AGENCY NAME: First New Mexico Title & Abstract Co. Inc.
ADDRESS: PO Box 3590 Taos, New Mexico 87571
CONTACT NAME: Matthew Height

Check One:

- INDEPENDENT (NON-AFFILIATED) Title insurance agencies that are independently owned and write title insurance business one or more title insurance underwriters.
- AFFILIATED Title insurance agencies with 10% or greater ownership by a title insurance underwriter, including wholly-owned agencies.
- DIRECT Agency-type operations performed by the home or branch office of a title insurance underwriter. This does NOT include wholly-owned agencies.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	1,486,764
2. Less: Remitted title insurance premiums (from Schedule B)	316,234
3. Retained title insurance premiums (from Schedule B)	1,170,530
4. Other income (from Schedule C)	428,259
5. Total Revenue	1,598,789

Part B: Expenses	
1. Employees' salaries and wages	608,454
2. Owners' and partners' salaries and wages	321,300
3. Employee benefits	111,154
4. Rent	71,122
5. Insurance	10,277
6. Legal expense	3,284
7. Licenses, taxes and fees	836
8. Title plant expense and maintenance	20,965
9. Office supplies	21,097
10. Depreciation	13,337
11. Automobile expense	4,689
12. Communication expense	23,891
13. Education expense	6,615
14. Bad debts	19,555
15. Interest expense	1,196
16. Employee travel and lodging	215
17. Loss and loss adjustment expense (from Schedule D)	14,605
18. Accounting and auditing expense	10,211
19. Public relations expense	7,666
20. Other expenses (from Schedule E)	21,788
21. Total Expenses	1,292,257

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	306,532

Part D: Excluded Expenses	
1. NMLTA lobbying expense	172
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	50
5. 1/2 of meals and entertainment expense	2,118
6. Penalties	
7. Country club dues	6,959
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	59,056
10. Total Excluded Expenses	68,355

Part E: Net Income	
1. Net income as reported on the books of the agency	238,177

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	324,606

Part G: Employees	
1. Total number of employees	19

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2019

THE STATE OF

New Mexico

THE COUNTY OF

Taos

I, Matthew Height, the President of First New Mexico Title and Abstract Co. Inc., being duly sworn, deposes and says that all of the income, expense and other informational items contained on the attached Schedules A through H of this named Company's Agents Statistical Report for the year ended December 31, 2019 are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge and belief.

Matthew Height

Signature

SUBSCRIBED AND SWORN BEFORE ME this ____ day of _____, 2020.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2019

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by this Agency for the Total Calendar Year Reported	Title Premiums Remitted or Owed by this Agency to Underwriters	Title Premiums Retained by This Agency
Agents National Title Insurance Company			0
Alamo Title Insurance Company			0
Alliant National Title Insurance Company	112691	23319	89,372
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	23375	4675	18,700
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	449824	100397	349,427
First American Title Guaranty Company	451501	96712	354,789
First American Title Insurance Company			0
First National Title Insurance Company			0
Investors Title Insurance Company			0
National Title Insurance of New York, Inc.			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	212803	42595	170,208
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company			0
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company	236570	48536	188,034
Other			0
Total	1486764	316234	1170530
	(Carry total forward to Schedule A, line A-1)	(Carry total forward to Schedule A, line A-2)	(Carry total forward to Schedule A, line A-3)

Percentage of premiums remitted: 21.3%

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2019

Part A: Description of Income Item		
1.	Closing Fees	379,652
2.	Abstracting and Title Report Income	
3.	Recording Fees	(3,595)
4.	Copy Fees	
5.	Inspection Fees	1,895
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	Search Fees	19,828
8.	Document Preparation Fees	798
9.	Title Plant Fees	27,097
10.	Reimbursed expenses for cancellations	2,000
11.	Reimbursed expenses for customer refunds	104
12.	Reimbursed expenses for courtesy closings	480
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	428,259
--	---------

Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	4 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 400.00

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2019

Description of Expense Item		
1.	Closing Losses	6,664
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	7,941
Total (Carry forward to Schedule A, line B-17)		14,605

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Property taxes	3,280
2.	Other taxes	262
3.	Building repairs	4,293
4.	Janitorial expense	5,867
5.	Security system fees	325
6.	Utilities	7,761
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		21,788

Part B - Excluded Expenses		
1.	Accelerated depreciation over straight line	59,056
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		59,056

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2019

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	1,486,764
Torrance	
Union	
Valencia	
TOTAL	1,486,764

Crosscheck with Schedule B:	1,486,764
Difference:	0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2019

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
David & Catherine Height	38.9%	NA
Robert & Charlotte Speir	22.3%	NA
Matthew & Kelsey Height	38.9%	NA
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
AFB	Affiliated Business Arrangement
MSA	Marketing Services Agreement
NA	None of the above